

FISCAL NOTE

HB 3400 - SB 3326

March 12, 2004

SUMMARY OF BILL: Extends the termination date of the Independent Tax Structure Study Commission from July 1, 2004 until December 31, 2004.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$122,000 One-Time

Estimate assumes:

- The cost of staff and related expenses for an additional six months.
- These funds would revert to the general fund in the absence of this bill.
- Any expenses associated with contracting services to help compile and complete the Commission's final report that are incurred after June 30, 2004 would have been incurred prior to July 1, 2004 under current law.

For informational purposes, the Tax Structure Study Commission will have a balance from FY03-04 of approximately \$100,000 on June 30, 2004 plus a carry-forward balance from FY02-03 of \$298,000, for a total of approximately \$398,000 on June 30, 2004. This amount (less the cost for the Commission's final report) will revert to the General Fund in the absence of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director